SUMTER COUNTY BOARD OF COMMISSIONERS **EXECUTIVE SUMMARY**

SUBJECT:	State Housing Initiatives Partnership (SHIP) Program execute Satisfaction of Mortgage and payment requests.				
REQUESTED ACTION: Staff recommends approval					
	☐ Work Session (Report Only)☐ Regular Meeting			TE OF MEETING: pecial Meeting	10/26/10
CONTRACT:	☐ N/A Effective Date: 7/1/2009 Managing Division / De		Hous	Vendor/Entity: Termination Date: sing Department	SHIP Funds/GR 6/30/2012
BUDGET IMPACT: \$ 10.00 Recording Fees - Admin \$ 128.25 Recording Fees - Program					
Annual Capital FUNDING SOURCE: EXPENDITURE ACCOUNT N/A		CE:		General Revenue & SHIP 09/10 001-232-569-4940 Recording Fees - Admin 121-556-554-4945 Recording Fees - Program	
HISTORY/FACTS/ISSUES: The SHIP (State Housing Initiatives Program) Grant is through a dedicated trust fund for housing. The funds are distributed through the Florida Housing Finance Corporation and are based on revenues from Documentary Stamps for all approved counties and entitlement cities in Florida. Sumter County received \$350,000 for Fiscal Year July 1, 2009 through June 30, 2010. The funds are used for various housing projects, including replacement or rehabilitation of substandard homes, down payment and closing costs (DPCC), rental deposits, emergency repair, foreclosure prevention and disaster assistance. Rehabilitation, replacement, emergency repair, foreclosure prevention and disaster assistance strategies are only for applicants who currently own and occupy the residence. Down payment and closing costs are for applicants who will own and occupy a unit. The only strategy available for applicants who are renting units is the rent deposit strategy.					
The Housing Department is requesting execution of a Satisfaction of Mortgage as all funds have been paid in full for					
Herbert Sumner - Homeowner					
Staff recommends approval of the following payment requests:					
Eula Bryant (ER) \$ 62.90		(Clerk	Clerk of Court) (Record Satisfaction) Clerk of Court) (Record Mortgage) Clerk of Court) (Record Mortgage)		